The current issue of the "Financial Forecast" features the above

Ask for Circular No. 50. Sent without obligation.

M.S. WOLFE & CO. Members (modified Stock Frichands of NV 11 BROAD ST., NEW YOLK Phone Broad 25

companies.

ANACONDA COPPER

World's greatest copper pro-ducer—also silver—ther indus-trial interests—timely analysis. MARKET сору В-102

R. H. MACMASTERS & CO. 82-84 Broad St. New York

Phone: Bread 5380. Entire First Offices in eight cities - direct wires

D. W. Griffith Corporation

Class "A" Stock Bought-Sold-Quoted

Scott & Stump

40 Exchange Place, N. Y.

THOS:H:COWLEY & CO

115 Broadway New York Telephone Rector 5150

DIVIDEND NOTICES

PHANDALLE HALLEN AND ALLENDE 175 Fifth Avenue

DIVIDEND NOTICE

National Banki 3 Association

A quarterly dividend of FIVE per cent. (5%) and an extra dividend of THREE per cent. (3%) have been de-clared by the Board of Directors, payable on and after July 1, 1921, to stockholders of record of June 20, 1921. FRED'K C. METZ, Ja., Cashier,

June 14, 1921.

Garfield National Bank

At a meeting of the Board of Directors held this day a quarterly dividend of Three Per Cent upon the Capital Stock of this bank was declared, payable, free of City and State tax, on and after June 30, 1921, to stockholders of record at close of business June 27, 1921.

A. W. SNOW, Cashier.

Sout	thern Pacifi	e	
May oper, rev Maint'nce of way	\$21,345,217	Dec.	\$262,000
and structures Maintenance of	3,584,000	Dec.	648,000
equipment	4.254.000	Dec.	284,000
Transp'n exp	8.820,000	Inc.	560.000
Total oper, exp.	18,037,000	Dec.	269,000
Net rallway rev.	3,308,000	Inc.	7.000
Maint'nce of way	107,204,000	Inc.	5,909,000
and structures Maintenance of	16,575,000	Dec.	2.674,000
equipment	20,488,000	Dec	2 744 000
Transp'n exp	45.111.000	Inc	4 940 000

Bank of France

The Importers & Traders National Bank, of New York, New York, June 21, 1921. A dividend of Twelve per cent has to-day been declared by this bank, payable on the 1st day of July next, to stockholders of record at the close of business, June 21st, 1921. C. F. REGAN, Cashier.

Bankers Told "We

Or Wither at Home?

Redfield Declares to New York State Financiers That Commercial Forces Will Crush Profiteer

Special Diepatch to The Tribune

ATLANTIC CITY, June 23.—"We must sell abroad or wither at home," declared William C. Redfield, former Secretary of Commerce, to-day in an address before 500 delegates to the New York State Bankers' Association convention.

"A fine slogan has been given us with the restaurance of the state of the state

Southern Pacific Shows **Drop in May Earnings**

DIVIDEND NOTICE

an Preferred and Common Stock
The Board of Directors of the National Banki 3 Association

The Southern Pacific gross earnings, which in the first four months of 1920 of about a considerable gain over 1920, showed a considerable gain over 1920, showed a loss in May compared with the corresponding month of 1920 of about a quarter of a million dollars. The company payable of the Company, payable of the company succeeded in holding down operating expenses by a like amount, but the reduction was entirely in maintenance expenses, and transport of the dividend will be mailed June 30, 1921.

EDIGAR P. EAST, Treasurer.

June 17, 1921.

280th Consecutive Dividend
The Bank of New York
National Banki 3 Association

Part of the May 1920, The figures:
Southern Pacific gross earnings, which in the first four months of 1920 of a considerable gain over 1920, showed a considerable gain over 1920, showed a loss in May compared with the corresponding month of 1920 of about a quarter of a million dollars. The company succeeded in holding flow operating expenses by a like amount, but the reduction was entirely in maintenance expenses, and transport of the date on which the proceeds of the National Banki 3 Association

280th Consecutive Dividend
The Bank of New York

National Banki 3 Association

Preferred and Common Stock, the first four months of 1920 of a considerable gain over 1920, showed a considerable gain over 1920, showed a considerable gain over 1920, showed a considerable gain over 1920 of a sterling and of them to 18 9d sterling and of files. The deal of the company shares and as American shares, and as American shares, the will amount on them to 4s 4½d sterling. The dividend of 3 per cent, statement of the Bank of England Statement of the Bank o

cour	mern Lucin	C	
May oper, rev Maint'nce of way	\$21,345,217	Dec.	\$262,000
and structures Maintenance of	3,584,000	Dec.	648,000
equipment Transp'n exp	4.254.000	Dec.	
Total oper, exp.	8.820,000 18,037,000	Dec.	269,000
Net rallway rev. 5 mos. oper. rev.	3,308,800	Inc.	7.000
Maint'nee of way and structures	16,575,000		
Maintenance of			
Transp'n exp	20,488,000 45,111,000	Dec.	2,744,000
Total oper. exp. Net railway rev.	89,177,000 18,027,000	Inc.	550.006
	Toledo & I	rontor	6,369,000
May railway oper	1	921	1920.

Maintenance expenditures 234,000 214,000 Transportation expenses 189,000 184,000 Total operating expenses 422,000 397,000

PARIS, June 23.—The weekly statement of the Bank of France shows the following changes in francs:

Federal Reserve Bank of New York

RESO	URCES		
Gold and gold certificates. Gold settlement fund—F. R. Board Gold with foreign agencies.	June 22 \$231,747,697 71,043,029	June 15 \$227,729,000 99,614,000	June 25, 1926 \$83,530,000 71,628,000 40,932,000
Total gold held by bank Gold with Federal Reserve agent Gold redemption fund	\$302.790,727 509,810,478 36,000,000	\$327,343,000 460,152,000 36,000,000	\$196,090,000 283,547,000 33,975,000
Total gold reserves	85.081 339	\$823,495,000 86,826,000	\$513.612,000 106,491,000
Total reserves	\$933,682,544	\$910,321,000	\$620,103,000
For other Federal Reserve banks	\$153,537,592 30,987,000	\$171,166,000 25,000,000	\$477.812.000 40,691,000
All other: For members. For other Federal Page 1	\$184,524,592	\$196,166,000	\$518,503,000
teserve banks	222,875,179 6,625,000	212,885,000 5,050,000	241,789,000 21,270,000
Bills bought in open market	\$229,500,179 10,600,468	\$217,935,900 17,111,000	\$263,059,000 189,342,000
Total bills on hand. U. S. government bonds and notes. U. S. certificates of indebtedness:	\$424,625,240 1,070,000	\$431,212,000 3,130,000	\$970.904.000
All other	54,276,000 29,340,500	54,276,000 183,000,000	59,276,000 57,973,000
Total earning assets. Bank premises Five per cent redemption fund against F. R. Bank potes	5 959 195	\$671,618,000 5,126,000	\$1,089,660,000
Uncollected items . All other resources.	1,983,210 121,100,174 3,337,031	2,063,000 161,101,000 4,407,909	3.116,000 155,757,000 1.472,000
Total resources		\$1,754.636,000	\$1,873,766,000
Capital paid in	\$26,895,050	\$26,894,000 56,414,000 16,358,000	\$24,669,000 45,082,000
Government Member banks—reserve account All other	13,615,667	789,073,000 23,729,000	245,000 745,307,000 31,332,000
F. R. notes in actual circulation	\$600,329,052 675,424,145	\$812,011,000 688,965,000	\$776,884,000 859,232,000
bility Deferred availibility Items. All other liabilities.	26,142,200 85,681,257 7,114,725	24,335,000 121,580,000 7,079,000	37.724.000 101.296.000 28.879.000
Total liabilities	\$1,574,666,886	\$1,754,636,000	\$1,873,786,000
F. R. note liabilities combined. antic of gold reserves to F. R. notes in circulation after setting spide 35%, against deposit liabilities.	68.9%	60.6%	39.2%
egainst deposit liabilities	102.0%	99.8%	12.7%
for foreign correspondents	\$41,449,158	\$41,449,518	\$6.088,731

Cut Canned Goods Freight Striking Advance Must Sell Abroad Average Reduction on Transcontinentals Uncertain System This Week

Rise in Ratios of Local Upturn of About ½ Cent Bank Even More Spectac-ular Than That of Whole on Unfavorable Labor Group; Jump of 8 Points

Stockholders of the Foreign Trade
Banking Corporation voted yesterday at a special meeting to dissolve the organization and wind up its affairs.
It was stated that the institution has no outstanding debts and that liquidation is voluntary.

The corporation was organized in 1918 with capital and surplus of \$2,ton, Williams & Wigmore and Max May, to the Globe and Rutgers Fire Insurpany. Both Mr. Gaston and Mr. May resigned as officers some time ago.

Protective Group for Bonds

A protective committee for the first consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Avenue bonds of the Broadway-Seventh Avenue consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Avenue pany was announced yesterday. The members are Harold B. Thorne, vice-president of the Metropolitan Trust Company, chairman; C. W. Benson, vice-president of the United States Trust Company, of Patton, Williams & Wigmore and Max May, & Co., and Robert K. Prentice, director of the Globe and Rutgers Fire Insurpany. Both Mr. Gaston and Mr. May resigned as officers some time ago.

Protective Group for Bonds

A protective committee for the first consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Avenue consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Avenue consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Avenue consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Avenue consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Avenue consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Avenue consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Avenue consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Avenue consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Avenue consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Avenue consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Avenue consolidated mortgage 5 per cent gold bonds of the Broadway-Seventh Ave

Bank of England Statement

Rand Mines Dividend

banks at the close of business June 22 was as follows: RESOURCES

Gold settlement fund—F. R. Beard Gold with foreign agencies	400,841,000	456,211,000	402,628,000 111,531,000
Total gold held by banks	\$716,313,000 1,598,128,000 136,047,000	\$767,228,000 1,550,817,000 127,523,000	\$685.279.000 1,150,175,000 133,921.000
Total gold reserves	\$2,450,488,000 169,517,000	\$2,445,568,000 170,056,000	\$1,969,375,000 .139,230,000
Total reserves	\$2,620,005,000	\$2,615,624,000	\$2,108,605,000
Secured by U. S. government obligations	\$657,980,000	\$664.296,000	\$1,277,980,000
All other	1,095,983,000	1,043,383,000 53,200,000	1,153.814.000 399,185,000
U. S. government bonds and notes U. S. certificates of indebtedness:	\$1,793,451,000 33,729,000	\$1,760,879,000 35,066,000	\$2,830,979,000 26,862,000
One-year certificates (Pittman act)	222,375,000 32,848,000	222,375,000 300,513,000	259,375,000 66,059,000
Total earning assets	\$2,082,405,000 24,717,000	\$2,318,833,000 24,442,000	\$3,183,275,000 13,492,000
Five per cent redemption fund against Federal Reserve Bank notes.	10,104,000	10,176,000 722,766,000	12,148,000
Uncollected items	14,404,000	15,338,000	749,372,000 7,821,000
Total resources	\$5,315,828,000	\$5,707,179,000	\$6,074,713,000
	LITIES		
Capital paid in	\$102,177,000 202,036,000 40,400,000	\$192,156,000 202,036,000 39,057,000	\$94,506,000 120,120,000
Government	\$17,957,000 1,647,709,000 21,581,000	\$14,597,000 1,866,455,000 48,175,000	\$14,189,000 1,531,916,000 69,981,000
Total	\$1,697,247,000 2,639,319,000	\$1,929,227,000 2,674,435,000	\$1,916,086,000 3,116,718,000
Deferred availability trans	135,004,000 467,928,000	135,050,000 594,207,000	185,604,000 556,623,000
All other liabilities	31,717,000	31,011,000	85,056,000
Total liabilities	\$5,315,828,000	\$5,707,179,000	\$6,074,713,000
Ratio of gold reserves to F. R. notes in		56.876	43.6%
Reserve percentages of any	76.87	72.6%	48.2%
Reserve percentages of one year ago Federal Reserve Notes in circulation,	calculated of	n basis of het	deposits and
			THE RESERVE OF THE PARTY OF THE

Standing of Reserve Banks

	BCLV62 IO	Rediscounts	- F. R.	membe
Bank,	notes and Gold deposits reserv			reserve
Boston	74.0 \$246,172,0		8,000 \$250,317,000	\$105,156,0
New York.			0.000 675,424,000	
Philadelphia	57.4 179,132.0			
Cleveland . Richmond .				
Atlanta	43.7 71,628,0			
Chicago				43,872,0
St. Louis	54.1 348,651,0			229,508,0
Minneapolis				
Kansas City				45,450,0
	49.5 71,346,9 39.0 30,710,0			
San Francisc				
		45,000,000 105,57	1,000 221,210,000	110,055,0
		week ending June	15	
	Ratio re-	Aug turn and a second		Due
	notes and Gold	Rediscounts		membe
Bank.				reserve
Boston	deposits reserv			
New York	60.6 823,495.0			
Philadelphia				
	61.8 261.083.0			105,406,0
	43.7 78,713.0			155,958.0
Property and the second	10,120,0	00,104,000 55,155	,000 121,516,000	52.545.6

Rally in Cotton In Federal Reserve Market Ended by Selling Pressure

News; Weather Is Better

e	" drush Homeer	The recent conference of trunk line	oroup, Jump or or omes	riches, wednes as accrea	
,	Special Dispatch to The Tribune	executives also resulted in agreements	Striking improvement, took place in	The action of yesterday's cotton	
	ATLANTIC CITY, June 23 "We	by which import and export rate cuts	the position of the Federal Reserve	market suggested that the rally of	
9	must sell abroad or wither at home."	on goods moving to and from the	system last week when with the lifting	nearly a cent a pound from the low	
	declared William C. Redfield, former	Pacific Coast will be made operative on a transcontinental basis.		prices of Monday had eased the tech-	1
	Secretary of Commerce, to-day in an	100000	of the pressure of the extraordinary	nical position, while a renewal of scat-	
	address before 500 delegates to the New York State Bankers' Association	Doul of Family	June 15 financial demands on the	tering pressure was also promoted by	1
	convention.	Bank of England	United States Treasury, necessitating	the failure of the Manchester wage	
	"A fine slogan has been given us	The state of the s	heavy temporary borrowing from the	agreement to create buying power, and a favor-ble view of weather conditions	1 3
	with which to enter this prestost of-	Surprises London,	system, the ratios of reserves to lia-	in the South. At any rate, light early	11
	fort of our economic life," said Mr.		bilities rose in sensational fashion.	advances were followed by weakness,	
	Redfield. "It is, 'Full Speed Ahead.' But slogans run no factories and sell	Cuts Rate to 6 P. C.	The ratio of total reserves to de-	with October selling off from 12c to	
	no goods and provide no means of nav-		posit and Federal Reserve note liabili-	11.62c. That delivery closed at 11.72c, with the general market closing steady	1
	rient. It is useless to say 'full enoug	Delay in Change Until Set-	ties combined, for the twelve banks of	at a net decline of 18 to 30 points.	
	lanead if he our sets we one coming	Detay in Change Until Sel-	the system, jumped from 56.8 to 60.4	Generally speaking, the belief ap-	
	hard astern. We need close and friendly touch with all the world, for	tlement of Labor Trouble	per cent, more than offsetting the de-	peared to be that the gulf storm had	
-	only by getting goods of other nations	Had Been Expected; Ac-	cline of the preceding week. The ratio	passed over after causing rains in southeast Texas, but without any ma-	
1	can we hope to be paid for the goods	tion Taken to Aid Treasury	of gold reserves to Federal Reserve	terial injury to the crop. Otherwise,	sten
	live have sold and are to sell	non taken to Ald Treasury	notes in circulation after setting aside	weather conditions were considered	7.55
11 4	"The profiteer is doomed," Mr. Red- field declared. "Whether on the side	LONDON I as an	35 per cent against deposit liabilities	favorable,	Jani
-500	of capital or labor, the ineverable	LONDON, June 23. — The Bank of England sprang a surprise upon the	climbed from 72.6 to 76.8 per cent.	Southern spot markets, as officially reported, were unchanged to 40 points	
	lorces of the world's commerce will	money market to-day by reducing its	The rise in the ratios of the Federal Reserve Bank of New York was even	lower, excent for Montgomery, which	F
)-	crush him."	rate of discount one-half of one per	more striking, the ratio of total re-	was 25 points higher. The lowest mid-	net
	Lewis G. Harriman, vice-president of the Fidelity Trust Company of Buffalo,	cent to 6 per cent, just as the banks	serves to deposit and Federal Reserve	dling quotation was 9.35c at Fort	were
s.	told the trust company section of the	were making up their half-yearly ac- counts. This will necessitate a great	note liabilities combined of the local	Worth and Dallas, with Dallas report- ing sales of 4,169 bales.	T
	convention to-day that "the present	deal of extra work in altering the	institution advancing from 60.6 to 68.9 per cent. At the same time the ratio	The local market for spot cotton was	
	usury law of New York is illogical and	rates of interest and it was expected	of gold reserves to Federal Reserve	quiet and 29 points lower at 11c	Stor
	a legal obstacle to a proper handling of the credit situation." He said his	that during the day the deposit rates	notes in circulation, after setting aside	No sales reported.	June
	belief is that the money market should	would be lowered. It had been thought that the Bank	35 per cent against deposit liabilities,	The range of prices: Thursday's	Aug
1	be free and unhampered and pointed	of England would abstain from any re-	jumped from 90.8 to 103 per cent at the	Open. High. Low. Close, close,	Sept
-	out that Massachusetts had no usurv	duction in the rate pending the settle-	New York bank, Gold reserves of the system in-		Nov.
	law and that he had not heard of any advantage being taken or that the bor-	ment of the labor troubles and it is	creased from \$2,445,568,000 to \$2,450,-	Aug — 11.18@ — 11.37	Dec.
1.8	rowers paid more for their loans than	believed the chief reason for the de- cision to lower the rate was the neces-	488 000 last week.	Oct 11.90 12 00 11 62 11 796011 74 11 01	ann.
	in the states having usury laws.	sity that the Treasury be able to bor-	Rediscounting operations for mem- ber banks were somewhat larger,	Nov 12.46 12.53 12.15 12.24 0 - 12.47	
_	J. N. Babcock, vice-president of the	row money more cheaply. The govern-	those of government paper increasing	Jan 12.60 12.65 12.26 12.3460 — 12.60 Feb 12.81 12.81 12.81 12.52 0 — 12.78	R
	Equitable Trust Company and presi- dent of the New York City Association	ment recently has been able to place	from \$654.296.000 to \$657,980,000 and	March. 12.98 13.07 12.65 12.79 - 12.07	
- 1	of Banks and Trust Companies, de-	Treasury bills at just over 5 per cent in consequence of cheaper money con-	those of other paper from \$1,043,383,-	April 13.55 13.36 13.28 13.05 0 - 13.35	June
	clared that the surplus wealth of the	ditions and with another half per cent	000 to \$1,095,982,000. The \$300,513,000 in temporary certificates purchased the	Southern Spot Markets-Galveston quist.	July
30	nation must seek outlets in foreign in-	off the bank rate it is considered prob-	week before from the Treasury to aid	40 points lower at 10,000; sales, 300 baies. New Orleans steady, unchanged at 10,350;	Aug. Sept
	vestments and because of this future field for American capital the banks	able the government will be able to	the government in meeting its June 15	saires, ser onien, Mobile nominal, in-	Oct.
	and trust companies should make a	place them still lower. The recent reduction of the Federal	obligations dropped to \$32,848 000, which accounted in large part for the	change at 2.50c; sales, nil. Savannah, strady, 13 points lower at 10c; sales, 617	Dec.
	closer study of securities and oppor-	Reserve Bank rate in the United States	improvement in the position of the	hales. Norfolk quiet, unchanged at 10c; sales, 123 bales. Augusta steady, 12 points	Jan. Feb.
	tunities in international financial op-	and cheaper money conditions in Amer-	evetem	10 Well at 2,550; Bales, 52 bales Memphie	Mar
	"The public has a right to believe	ica were also guiding influences to the lower minimum rate.	At the New York Reserve bank re- discounts of government obligations	steady, unchanged at 10.50c; sales, 'Co bales. Houston quiet, 20 points lower at	May
	absolutely the advertising which it	The effect of the reduction was im-	for member banks dropped from \$1/1,-	10.05c; sales, 1,198 bales. Little Rock quiet, unchanged at 10c; sales, 39 bales.	Co
	reads." declared Richard H. Lee, coun- sel of the National Vigilance Commit-	mediately seen in the stock market,	166,000 to \$153,537,592. Those of other	Dailing stendly, 20 points lower or a acc	
4	tee of the Associated Advertising Clubs	where fair-sized orders were placed in	paper increased from \$212,835,000 to	seles 4,169 bales. Montgomery quiet, 25 points higher at 9,50c; sales, nfl. Fort	June
7.	of New York. "The man who does not	the gilt-edged section for war loans, Indian stocks, Argentine 4s and other	\$292.875,179. Temporary Treasury certificates held	Worth quiet, 20 1cints lower at 9.35c; sales, 781 bales.	Aug
105	tell the absolute truth about the goods	bonds. The market also hardened in	by the local bank decreased from \$183,-	Cotton Statistics	Sept Oct.
	which he advertises is a menace to other business men and to the public	other sections.	000 000 to \$29,340,500 during the week.	Yesterday, Last w'k, Last y'r,	Nov. Dec.
-	everywhere. On the other hand, the		Gold imports were partly responsi- ble for swelling the gold reserves of	Exports 7.707 5.224 0.224	Jan.
-	advertiser has a right to have his ad-	Ratify Dissolution	the local bank from \$823,495,000 to	-1	34 tr. m.
	vrtising believed. The advertiser pays for space in order to sell and his busi-		\$848,601,205.	N. Y. stocks 153,178 147,197 39,378 Port stocks 1,647,429 1,646,154 942,811	
	ness should not be jeopardized by the	Foreign Trade Banking Stock-		Interior receipts 6,070 11,200 4,910 do shipments 8,580 15,970 8,290	May
1	illicit advertising of fraudulent firms."	holders Act	Protective Group for Bonds	N. Y. arrivais 412 593	В
	Urging that the country put \$3,- 000,000 in its educational system, the	Stockholders of the Foreign Trade	A protective committee for the first	Liverpool cables-Spot cotton quiet and unchanged; middling, 7.01d; sales, 3,000	Crea
	Rev. Dr. S. Parkes Cadman, of the Cen-	Banking Corporation voted yesterday	consolidated mortgage 5 per cent gold	bales (2000 hales american); imposts	35c;
	tral Congregational Church, Brooklyn,	at a special meeting to dissolve the organization and wind up its affairs.	bonds of the Broadway-Seventh Avenue Railroad Company was announced yes-	1,000 bales, none American. Futures opened	26c;
_	asserted that "more than one-half the	It was stated that the institution has	terday. The members are Harold B.		C-100
	teachers are unfit to train the minds of our young people." He said: "It does	no outstanding debts and that liquida-	Thorne, vice-president of the Metro-	A STATE OF THE PARTY OF THE PAR	
	not take much observation to realize	tion is voluntary.	politan Trust Company, chairman; C.		
	that a giggling flapper with children	1918 with capital and surplus of co	W. Benson, vice-president of the United States Trust Company, of Pat-	Commence of the commence of th	
-	from four to fourteen under her does	000,000 by George A. Gaston, of Gas-	erson, N. J.: Frank Coenen, of Pouch	Baltimore	Sale

23006 Con Pw 5s... 9715 9715 9715 97 13000 do 7s 9715 9715 97 97 1000 Alabam Co 6s 7715 7715 7736 77

What Things Cost

Quotations are cash prices in primary markets. 1920 range. igh. Low. Yesterday. High. Wheat (No. 2 hard) bu... Corn (No. 2 yellow) bu... Oats (No. 2 white) bu... .831/4 .831/4 .49@.491/2 .491/2@.50 8.50@.9.00 8.50@.9.00 16.00@17.00 16.00@17.00 24.00@24.50 24.00@24.50 Flour (Minn, pat.) bbl.
Beof (family) bbl.....
Fork (mess) bbl..... Sugar (granulated) lb..... Coffee (No. 7 Rio) lb..... Butter (creamery, first) lb. Eggs (fresh, first) doz25@.28 .251/2@.28 TEXTILES—
Cotton (middling upland) lb...
Print cloths (58½-64x50)...
Silk, raw (No. 1 Sin.) lb...
Wool (fine Montana scoured) lb.
METALS—
Lyon (Zy. Philldelphia) ton IETALS—
Iron (2x Philadelphia) ton...
Steel billets (Pittsburgh) ton.
Lead (spot) lb...... 25.50@26.25 25.50@26.25 53.51 25.50@20.25 25.50@20.00 37.00@39.00 37.00@39.00 .0415@.0440 .041/4@.041/2 .11@.1134 .11@.1134 Copper (spot) lb.... Tin (Straits) lb.... RUBBER AND HIDES— .28%4@.29/2 .28%4@.291/2 Rubber (ribbed-smoked sheets) lb. .12 .1134 .54½
Hides (call'skins, city) 9 to 12 lbs. 2.45@ 2.50 2.45@ 2.50 10.50

quiet, unchanged to 2 points lower, closed steady, unchanged to 1 point lower. July, 7.55d; October, 7.98d; December, 8.15d; January, 8.20d. Manchester: Yarns moderate demand, cloths quiet.

Cottonseed Oil

Final quotations ranged from 4 points

Cottonseed Steady of the points of t

Final quotations ranged from 4 points of lower to 7 points higher. The action flard and firmness in the crude position ere sustaining factors.

Sugar and Coffee 2.80 2.82 2.77

Checse-Receipts were 2,921 boxes. State, to the control of the

Eggs—Receipts were 32,065 cases. Fresh gathered, extras dozen, 31@32c; extra frests, 284@304c; firsts, 25@28c; seconds, 22@2146; trade eggs, 214@24c; dirties, regular packed, No. 1, 22@23c; No. 2, 20@21c; checks, fair to choice, dry, 2015@211cc

Chicago

35 Am Shipbldg. 66 68 66 66 Tonopah Belmont 1% 1% 1% 25 do pf. 58 58 58 58 58 Union Traction 2912 20 75 Armour Leath 12% 12% 12% 12% 12% United Gas Impt. 3315 34

Wheat Again Sells

Higher as Weather

Talk of Harvest Delay in Southwest Causes Selling of September and Buying of July; Corn Declines

CHICAGO, June 23.-Crop deterlo-

rating Northwest and harvest delay

rating Northwest and harvest delay Southwest had a builish influence on the whent market to-day. Prices closed strong, Ic to 2½c net higher, with July \$1.30½ to \$1.31, and September \$1.23¼ to \$1.24. Corn lost 5-8c to %c and oats %c to %c. In provisions the outcome was unchanged to 7c higher.

Attention of wheat traders was directed chiefly to the effects of drought and excessive heat in the spring crop is in progress. As a result the July-September difference in price showed a tendency to widen at times owing to commission house buying of July and selling of September The keneral upward tendency of the mar.

Hinders the Crop

Markets in Other Cities

ltimore	Sales. Open, High, Low.	Last	
	402 II S Smelters of 4014 4014 40	40	Į
Open. High. Low. Last. 8214 8214 82 82 of 20 23 23 23	1190 Utsh Apex 2 2 2 50 Utsh Cons 4 4 4 4 575 Utsh Metals 114 114 114 30 Wyandott 25 25 25	4	į
8214 8214 82 82	50 Utah Cons 4 4 4	4	į
05 20 23 23 23	575 Utah Metals . 14 14 14 14	1.54	
21 40 32 40 32 40 34 40 34	30 Wyandott 25 25 25	25	
207 207 207 207		2000	
117 117 117 117	Railroads	3 PO 1	
. 934 934 934 934	78 Boston El 62 4 62 4 62 4	6214	
Bonda	12 Boston & Maine 28 181 18	18%	
. 9716 9716 9716 9716	12 Maine Central, 39 39 39	39	
. 9714 9716 97 97	50 NY, NH & H., 1514 1514 1514	15%	
Sa 77 16 77 16 77 16 77 16	25 West End 41 41 41	41	
	32 do pf 51 51 49	49	
on Curb	Miscellaneous	4	
Iron Cap 4% 5%		65	
Iron Cap 4 % 5 %	10 Am Agr pf 65 65 65 4 Amoskeag, 89 89 89	80	
La Rose 15 20	305 Am Pneu 214 24 24 214	236	
Majestie 9 12	270 Am Sugar 70% 70% 60%	70	
Majestic 9 12 Mex Metals. → 30	05 do pr 90 9014 90		
Midw Moss 25	380 Am Tel 102% 102% 102%	9945	
Mutual D T.30 32	35 Am Wool 607 67 6074	657	
Monarch 15	5 do pf 94% 94% 94%	9414	
Natl L & Z 2	90 Atlantic Gulf. 21% 22 29%	2116	
Nixon 3 5	75 Century 25 80 25	30	
Mutual D T .30 32 44 Monarch — 15 Nati L & Z — 2 Nixon 3 5 Rainier 7 Svn Metais 6 7 Silver Reef. 4 5	5 Eastern Mfg 15 15 15	15	
Svn Metals. 6 7	20 Eastern S S. 2214 23 2214	23	
Silver Reef. 4 5	25 Elder 8 8 8	8	
Un Ver Ext. 21 % 23	20 Gen Electric. 1234 1234 1234	1991/	
14 Yukon 90c 114	10 Gray 1014 1014 1014	1030	
	0 Gray 10 1/2 10 1/4 10 1/4	104	
and an	150 Inter Cement. 21 1/2 21 1/4 21 1/4	211/2	
loston	140 Inter Products, 4 4 4	4	
lining	176 Libby 714 714 714	714	
	57 Loews 16 16 14	14	
Open. High. Low. Last.	65 Mass Gas 74 74 79	79	
· 7% 7% 7% 7%	25 do pf 60 1/4 60 1/4 60 1/4	6034	
. 35 35 35 35	122 McElw 1st pf., 7414 7414 7314		
. 9 9 9 9	185 Mex Inv 28 28 27 410 Nat Leather 674 7 634 50 New Bog Tel. 9814 9814 9814	27	
20 2011 7	410 Nat Leather 674 7 624	0.36	
. 32 32 32 32 4	50 New Eng Tel. 9814 9814 9814	9814	
30 30 36 36 36 36 36 36 36 36 36 36 36 36 36	10 Ohio Body 814 814 814	8.54	
. 2 2 3 2	142 Orpheum 214 22 21%	23	
. 2 2 3 2	167 Swift 91 911 902	6.1	

Miscellaneous Markets

Public Utility Securities

| Bid. | Ask | Bid. | Ask | CPR & Ti | Discription | Discri Public Utility Securities Public Utility Securities

Bid. Ask.
Ad P & L 9 11
do pf... 72 76
Am L & T 76 80
do pf... 77 80
do pf... 78 80
E B& B 102
do pf... 38 43
do pf... 38 43
do pf... 63 56
do pf... 63 56
Am P & L 53 56
do pf... 63 67
85 con nt 90 95
Am P Util 6 10
do pf... 16 20
A W W ... 4 6
do lst pf 48 51
do par pf 3 10
Car P & L 26 30
Car P & L 26 30 New York Bank Stocks Security, Rate, Due. Bid. Ask. T Alum Co of Am 7s, 1925. 26 2 97

Short Term Securities